The Dun & Bradstreet Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

Monthly Business Failures
Vol. 29, No. 7
July 1987

News

For Immediate Release

Contacts: Reid H. Gearhart, (212) 593-6727
John M. Anderson, (212) 593-4163

BUSINESS FAILURES INCREASED 1.5 PERCENT IN JULY

NEW YORK, Nov. 10--Business failures increased 1.5 percent in July to 5,518 from 5,434 in the same month last year, according to The Dun & Bradstreet Corporation.

For the first seven months of the year, failures increased 5.9 percent to 38,713 from 36,566 in the first seven months of 1986.

"The monthly increase in the number of failures has been steadily dropping since the beginning of the year," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation. "While industry sectors such as services and agriculture are continuing to drive the overall failure numbers," said Duncan, "we've been seeing a steady decline in failures in such sectors as transportation, retail, wholesale and manufacturing."

Duncan noted that from a geographical perspective, the beleaguered Texas economy is dragging down national failure figures. "As a matter of fact, if you were to remove the Texas failures from the July figures, failures would have actually declined by 1.7 percent."

-MORE-

Among the nine U.S. Bureau of the Census regions, the largest increase in failures in July was reported in the South Atlantic states, up 24.4 percent to 703 from 565. Other increases were reported in the following regions: the Middle Atlantic states, up 18.3 percent to 369 from 312; the West North Central states, up 3.1 percent to 499 from 484; the East South Central states, up 16.5 percent to 268 from 230; and the West South Central states, up 5.1 percent to 1,147 from 1,091.

Those regions showing declines in failures were as follows: the New England states, down 8.3 percent to 88 from 96; East North Central states, down 2.6 percent to 816 from 838; the Mountain states, down 17.1 percent to 486 from 586; and the Pacific states, down 7.3 percent to 1,142 from 1,232.

From an industry perspective, failures in July declined in seven of the nine major industry sectors. The largest decline occurred in the mining sector, down 33.3 percent to 56 from 84. The other sectors showing declines were: construction, down 6.5 percent to 616 from 659; manufacturing, down 0.7 percent to 400 from 403; transportation and public utilities, down 4.2 percent to 207 from 216; wholesale trade, down 0.7 percent to 403 from 406; retail trade, down 5.5 percent to 1,093 from 1,157; finance, insurance and real estate, down 15.9 percent to 212 from 252.

The two sectors to report increases were agriculture, forestry and fishing, up 27.3 percent to 266 from 209, and services, up 16.0 percent to 2,197 from 1,894.

Liabilities in July decreased 71.3 percent to $2.1 billion from $7.5 billion.

-MORE-

Year to date

During the first seven months of the year, failures decreased in five of the nine U.S. Bureau of the Census region. The largest decrease occurred in the Pacific states, down 4.1 percent to 7,726 from 8,059. Other regions reporting decreases included the New England states, down 2.4 percent to 652 from 668; the Middle Atlantic states, down 1.9 percent to 2,479 from 2,528; the East North Central states, down 1.3 percent to 5,932 from 6,013; and the Mountain states, down 0.4 percent to 3,624 from 3,638.

Regions reporting an increase in failures were as follows: the West North Central states, up 9.7 percent to 3,603 from 3,283; the South Atlantic states, up 10.7 percent to 4,235 from 3,826; the East South Central states, up 17.1 percent to 2,025 from 1,729; and the West South Central states, up 23.7 percent to 8,437 from 6,822.

Among the various industry sectors during the first seven months, the largest increase in failures came in the agriculture, forestry and fishing sector, up 71.8 percent to 2,804 from 1,632. The only other increase came in the services sector, up 23.1 percent to 14,825 from 12,044.

Those industry sectors showing a decrease in year-to-date failures were as follows: mining, down 17.0 percent to 436 from 525; construction, down 0.5 percent to 4,195 from 4,218; manufacturing, down 2.2 percent to 2,744 from 2,807; transportation and public utilities, down 10.0 percent to 1,415 from 1,573; wholesale trade, down 8.1 percent to 2,692 from 2,928; retail trade, down 7.3 percent to 7,695 from 8,303; and finance, insurance and real estate, down 3.3 percent to 1,535 from 1,587.

During the first seven months, liabilities fell 31.8 percent to $17.8 billion from $26.0 billion.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tables)

NOTES PERTAINING TO ALL TABLES

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORTATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1986 Failures	1986 Liabilities	1987 Failures	1987 Liabilities
January	5,586	$3,238,858,245	5,614	$3,446,561.790
February	4,864	$3,252.230,722	5,390	$2,921,086,786
March	5,001	$3,278,823,784	5,603	$2,622,665,310
April	4,991	$1,766,761,193	5,320	$2,024,781,487
May	5,877	$3,572,810,166	6,331	$2,872,398,861
June	4,813	$3,467,581,808	4,937	$2,742,254,387
July	5,434	$7,464,697,514	5,518	$2,142,676,609
	36,566	$26,041,763,432	38,712	$17,772,425,230

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

The July 1986 data includes figures for the week ending dates of July 4th through August 1st.

Copyright 1987 The Dun & Bradstreet Corporation, New York.

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures By Industry Sector
July 1986 vs. July 1987 *

Industry	1986	1987	% Change
Agriculture, forestry, fishing	209	266	27.3%
Mining	84	56	-33.3%
Construction	659	616	-6.5%
Manufacturing	403	400	-0.7%
Transportation & public utilities	216	207	-4.2%
Wholesale trade	406	403	-0.7%
Retail trade	1,157	1,093	-5.5%
Finance, insurance & real estate	252	212	-15.9%
Services	1,894	2,197	16.0%
Unclassifiable establishments	154	68	
Total	5,434	5,518	1.5%

Business Failures by Industry Sector
First seven months 1986 vs. first seven months 1987 *

Industry	1986	1987	% Change
Agriculture, forestry and fishing	1,632	2,804	71.8%
Mining	525	436	-17.0%
Construction	4,218	4,195	-0.5%
Manufacturing	2,807	2,744	-2.2%
Transportation & public utilities	1,573	1,415	-10.0%
Wholesale trade	2,928	2,692	-8.1%
Retail trade	8,303	7,695	-7.3%
Finance, insurance & real estate	1,587	1,535	-3.3%
Services	12,044	14,825	23.1%
Unclassifiable establishments	949	372	
Total	36,566	38,713	5.9%

*Data for 1986 are final; 1987 figures are preliminary.

Source: The Dun & Bradstreet Corporation
Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department
Business Failures by States and Regions
July 1986 vs. July 1987 *
First seven months 1986 vs. first seven months 1987 *

	JULY			YEAR TO DATE		
	1986	1987	% Change	1986	1987	% Change
NEW ENGLAND	96	88	-8.3%	668	652	-2.4%
Maine	7	5	-28.6%	40	36	-10.0%
New Hampshire	7	6	-14.3%	26	89	242.3%
Vermont	3	5	66.7%	14	30	114.3%
Massachusetts	55	63	14.5%	427	402	-5.9%
Connecticut	18	5	-72.2%	137	74	-46.0%
Rhode Island	6	4	-33.3%	24	21	-12.5%
MIDDLE ATLANTIC	312	369	18.3%	2,528	2,479	-1.9%
New York	99	125	26.3%	964	1,009	4.7%
New Jersey	63	74	17.5%	550	493	-10.4%
Pennsylvania	150	170	13.3%	1,014	977	-3.6%
EAST NORTH CENTRAL	838	816	-2.6%	6,013	5,932	-1.3%
Ohio	204	146	-28.4%	1,312	1,239	-5.6%
Indiana	41	109	165.9%	574	800	39.4%
Illinois	290	306	5.5%	2,145	2,005	-6.5%
Michigan	136	139	2.2%	988	1,127	14.1%
Wisconsin	167	116	-30.5%	994	761	-23.4%
WEST NORTH CENTRAL	484	499	3.1%	3,283	3,603	9.7%
Minnesota	53	72	35.8%	369	450	22.0%
Iowa	64	82	28.1%	420	679	61.7%
Missouri	147	145	-1.4%	1,040	1,098	5.6%
North Dakota	4	10	150.0%	44	54	22.7%
South Dakota	11	34	209.1%	85	181	112.9%
Nebraska	27	64	137.0%	233	466	100.0%
Kansas	178	92	-48.3%	1,092	675	-38.2%
SOUTH ATLANTIC	565	703	24.4%	3,826	4,235	10.7%
Maryland	41	63	53.7%	280	281	0.4%
Delaware	6	1	-83.3%	35	13	-62.9%
District of Columbia	6	8	33.3%	46	43	-6.5%
Virginia	45	66	46.7%	448	475	6.0%
West Virginia	7	28	300.0%	157	151	-3.8%
North Carolina	44	54	22.7%	391	348	-11.0%
South Carolina	29	20	-31.0%	175	187	6.9%
Georgia	100	130	30.0%	376	755	100.8%
Florida	287	333	16.0%	1,918	1,982	3.3%

	JULY			YEAR TO DATE		
	1986	1987	% Change	1986	1987	% Change
EAST SOUTH CENTRAL	230	268	16.5%	1,729	2,025	17.1%
Kentucky	62	66	6.5%	571	639	11.9%
Tennessee	106	103	-2.8%	669	704	5.2%
Alabama	35	59	68.6%	236	311	31.8%
Mississippi	27	40	48.1%	253	371	46.6%
WEST SOUTH CENTRAL	1,091	1,147	5.1%	6,822	8,437	23.7%
Arkansas	22	42	90.9%	184	320	73.9%
Oklahoma	253	172	-32.0%	1,595	1,611	1.0%
Louisiana	189	142	-24.9%	1,146	1,217	6.2%
Texas	627	791	26.2%	3,897	5,289	35.7%
MOUNTAIN	586	486	-17.1%	3,638	3,624	-0.4%
Montana	13	30	130.8%	104	205	97.1%
Idaho	43	34	-20.9%	132	309	134.1%
Wyoming	26	27	3.8%	181	191	5.5%
Colorado	342	251	-26.6%	2,070	1,796	-13.2%
New Mexico	29	18	-37.9%	181	126	-30.4%
Arizona	67	59	-11.9%	405	472	16.5%
Utah	49	45	-8.2%	347	352	1.4%
Nevada	17	22	29.4%	218	173	-20.6%
PACIFIC	1,232	1,142	-7.3%	8,059	7,726	-4.1%
Alaska	18	16	-11.1%	136	197	44.9%
Hawaii	21	18	-14.3%	164	111	-32.3%
Washington	103	91	-11.7%	1,098	847	-22.9%
Oregon	44	82	86.4%	765	440	-42.5%
California	1,046	935	-10.6%	5,896	6,131	4.0%
TOTAL	5,434	5,518	1.5%	36,566	38,713	5.9%

* Data for 1986 are final; 1987 figures are preliminary.

Source: The Dun & Bradstreet Corporation
Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	July 1986		July 1987	
	Number	Liabilities	Number	Liabilities
Maine	7	$75,342	5	$296,923
New Hampshire	7	$135,881	6	$403,578
Vermont	3	$238,132	5	$806,831
Massachusetts	55	$7,758,191	63	$20,759,866
Connecticut	18	$446,823,452	5	$2,960,000
Rhode Island	6	$1,098,028	4	$5,100
TOTAL NEW ENGLAND	96	$456,129,026	88	$25,232,298
New York	99	$110,825,793	125	$23,196,633
New Jersey	63	$43,830,289	74	$11,548,104
Pennsylvania	150	$47,872,307	170	$52,645,660
TOTAL MIDDLE ATLANTIC	312	$202,528,389	369	$87,390,397
Ohio	204	$45,478,879	146	$22,061,954
Indiana	41	$9,088,936	109	$33,722,176
Illinois	290	$933,405,581	306	$126,452,541
Michigan	136	$30,057,536	139	$23,445,350
Wisconsin	167	$23,617,588	116	$22,350,048
TOTAL EAST NORTH CENTRAL	838	$1,041,648,520	816	$228,032,069
Minnesota	53	$24,866,761	72	$13,064,725
Iowa	64	$77,462,171	82	$33,173,442
Missouri	147	$21,243,526	145	$50,267,904
North Dakota	4	$1,208,007	10	$1,945,947
South Dakota	11	$1,506,304	34	$613,058
Nebraska	27	$100,227,565	64	$12,408,501
Kansas	178	$44,063,386	92	$14,904,063
TOTAL WEST NORTH CENTRAL	484	$270,577,720	499	$126,377,640
Maryland	41	$11,344,105	63	$9,682,638
Delaware	6	$1,528,250	1	$0
District Of Columbia	6	$685,802	8	$7,098,010
Virginia	45	$12,584,914	66	$11,377,259
West Virginia	7	$14,994,993	28	$1,832,744
North Carolina	44	$6,934,731	54	$8,952,014
South Carolina	29	$676,386	20	$540,000
Georgia	100	$21,344,945	130	$44,331,789
Florida	287	$56,777,691	333	$113,943,102
TOTAL SOUTH ATLANTIC	565	$126,871,817	703	$197,757,556
Kentucky	62	$11,625,889	66	$24,529,368
Tennessee	106	$28,775,545	103	$69,872,674
Alabama	35	$1,793,655	59	$16,628,829
Mississippi	27	$1,051,428	40	$11,094,530
TOTAL EAST SOUTH CENTRAL	230	$43,246,517	268	$122,125,401
Arkansas	22	$1,194,687	42	$5,139,313
Oklahoma	253	$1,626,917,228	172	$136,135,078
Louisiana	189	$81,952,557	142	$102,062,590
Texas	627	$2,008,326,791	791	$532,588,457
TOTAL WEST SOUTH CENTRAL	1,091	$3,718,391,263	1,147	$775,925,438

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	July 1986		July 1987	
	Number	Liabilities	Number	Liabilities
Montana	13	$6,372,793	30	$1,701,267
Idaho	43	$17,805,105	34	$6,325,033
Wyoming	26	$83,454,376	27	$1,804,917
Colorado	342	$190,746,725	251	$113,320,911
New Mexico	29	$165,056,596	18	$3,841,802
Arizona	67	$28,321,166	59	$37,075,903
Utah	49	$8,400,687	45	$26,443,570
Nevada	17	$6,801,410	22	$2,565,002
TOTAL MOUNTAIN	586	$506,958,858	486	$193,078,405
Alaska	18	$2,982,786	16	$585,379
Hawaii	21	$6,435,349	18	$35,787,551
Washington	103	$25,448,835	91	$13,039,002
Oregon	44	$11,227,931	82	$13,602,529
California	1,046	$1,052,250,503	935	$323,742,944
TOTAL PACIFIC	1,232	$1,098,345,404	1,142	$386,757,405
TOTAL REGIONS & STATES	5,434	$7,464,697,514	5,518	$2,142,676,609

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

Copyright 1987 The Dun & Bradstreet Corporation, New York.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	July 1986		July 1987	
	Number	Liabilities	Number	Liabilities
New York, NY	24	$84,356,582	23	$8,263,504
Chicago, IL	50	$839,949,633	73	$81,923,364
Los Angeles, CA	84	$66,847,976	46	$38,276,203
Philadelphia, PA	23	$10,445,705	31	$1,183,912
Detroit, MI	13	$5,492,288	12	$603,645
Houston, TX	167	$178,486,186	132	$145,363,518
Baltimore, MD	10	$2,003,829	20	$376,268
Dallas, TX	76	$1,569,332,951	85	$59,189,120
Washington, DC	6	$685,802	8	$7,098,010
Cleveland, OH	17	$2,291,585	13	$6,186,151
Indianapolis, IN	3	$473,124	15	$1,667,823
Milwaukee, WI	31	$1,697,886	26	$9,617,390
San Francisco, CA	18	$3,207,283	17	$12,993,505
San Diego, CA	59	$383,700,989	51	$5,569,615
San Antonio, TX	24	$4,680,474	55	$15,743,192
Boston, MA	3	$450,132	6	$420,398
Memphis, TN	7	$17,000	8	$6,000
St. Louis, MO	20	$3,555,892	13	$131,312
New Orleans, LA	11	$3,841,506	15	$9,884,801
Phoenix, AZ	20	$3,856,063	17	$13,841,971
Columbus, OH	25	$1,815,595	8	$208,498
Seattle, WA	19	$7,033,027	15	$3,400,525
Jacksonville, FL	16	$704,758	9	$336,462
Pittsburgh, PA	9	$18,960,914	20	$6,653,684
Denver, CO	83	$80,964,881	47	$16,771,372
TOTAL 25 CITIES	818	$3,274,852,061	765	$445,710,243
BALANCE OF COUNTRY	4,616	$4,189,845,453	4,753	$1,696,966,366
TOTAL UNITED STATES	5,434	$7,464,697,514	5,518	$2,142,676,609

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

Copyright 1987 The Dun & Bradstreet Corporation, New York.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	July 1986		July 1987	
	Number	Liabiltiies	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	209	$125,377,857	266	$73,510,498
Less Than $5,000.....	49	$4,282	101	$5,214
$5,000 To $24,999.....	17	$292,120	5	$55,479
$25,000 To $99,999.....	26	$1,444,929	29	$1,979,330
$100,000 To $999,999.....	94	$32,662,170	116	$44,878,961
$1,000,000 Or More.....	23	$90,974,356	15	$26,591,514
MINING.....	84	$147,377,959	56	$15,839,708
Less Than $5,000.....	37	$3,000	27	$0
$5,000 To $24,999.....	3	$52,476	1	$5,800
$25,000 To $99,999.....	12	$743,572	5	$295,010
$100,000 To $999,999.....	16	$6,743,283	18	$5,234,677
$1,000,000 Or More.....	16	$139,835,628	5	$10,304,221
CONSTRUCTION.....	659	$137,585,805	616	$110,344,333
Less Than $5,000.....	216	$31,730	258	$23,209
$5,000 To $24,999.....	66	$1,015,833	49	$684,965
$25,000 To $99,999.....	150	$8,741,303	134	$7,340,846
$100,000 To $999,999.....	197	$56,711,827	152	$46,192,444
$1,000,000 Or More.....	30	$71,085,112	23	$56,102,869
MANUFACTURING.....	403	$1,986,626,616	400	$191,834,138
Less Than $5,000.....	187	$21,251	207	$23,297
$5,000 To $24,999.....	12	$175,081	19	$214,182
$25,000 To $99,999.....	49	$2,851,713	49	$2,537,449
$100,000 To $999,999.....	119	$41,624,148	93	$30,700,863
$1,000,000 Or More.....	36	$1,941,954,423	32	$158,358,347
TRANSPORTATION & PUBLIC UTILITIES..	216	$953,075,637	207	$161,874,583
Less Than $5,000.....	79	$3,600	75	$7,984
$5,000 To $24,999.....	7	$113,766	13	$195,381
$25,000 To $99,999.....	59	$3,779,236	41	$2,636,316
$100,000 To $999,999.....	61	$17,988,927	58	$16,912,355
$1,000,000 Or More.....	10	$931,190,108	20	$142,122,547
WHOLESALE TRADE.....	406	$109,306,782	403	$124,278,218
Less Than $5,000.....	194	$20,029	207	$40,014
$5,000 To $24,999.....	17	$226,014	24	$308,193
$25,000 To $99,999.....	50	$3,042,028	46	$2,766,669
$100,000 To $999,999.....	121	$41,096,020	103	$34,362,127
$1,000,000 Or More.....	24	$64,922,691	23	$86,801,215
RETAIL TRADE.....	1,157	$182,910,667	1,093	$180,133,010
Less Than $5,000.....	422	$58,186	489	$63,851
$5,000 To $24,999.....	90	$1,330,670	69	$872,202
$25,000 To $99,999.....	271	$15,652,355	202	$11,412,323
$100,000 To $999,999.....	346	$96,548,878	304	$84,885,234
$1,000,000 Or More.....	28	$69,320,578	29	$82,899,400

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	July 1986		July 1987	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	252	$2,806,172,063	212	$469,464,164
Less Than $5,000.....	102	$10,107	94	$9,576
$5,000 To $24,999.....	14	$216,206	10	$140,762
$25,000 To $99,999.....	25	$1,376,711	17	$963,448
$100,000 To $999,999.....	49	$16,786,938	46	$28,779,883
$1,000,000 Or More.....	62	$2,787,782,101	45	$439,570,495
SERVICES.....	1,894	$991,238,524	2,197	$793,028,736
Less Than $5,000.....	534	$45,110	744	$64,974
$5,000 To $24,999.....	189	$2,923,776	178	$2,815,136
$25,000 To $99,999.....	484	$29,140,414	495	$29,540,578
$100,000 To $999,999.....	593	$168,427,519	650	$190,079,212
$1,000,000 Or More.....	94	$790,701,705	130	$570,528,836
PUBLIC ADMINISTRATION.....	1	$43,684	1	$0
Less Than $5,000.....	0	$0	1	$0
$5,000 To $24,999.....	0	$0	0	$0
$25,000 To $99,999.....	1	$43,684	0	$0
$100,000 To $999,999.....	0	$0	0	$0
$1,000,000 Or More.....	0	$0	0	$0
NONCLASSIFIABLE ESTABLISHMENTS.....	153	$24,981,920	67	$22,369,221
Less Than $5,000.....	54	$12,306	14	$4,707
$5,000 To $24,999.....	19	$333,259	15	$241,998
$25,000 To $99,999.....	39	$2,432,017	18	$1,033,403
$100,000 To $999,999.....	37	$7,193,596	17	$3,753,421
$1,000,000 Or More.....	4	$15,010,742	3	$17,335,692
TOTAL UNITED STATES.....	5,434	$7,464,697,514	5,518	$2,142,676,609
Less Than $5,000.....	1,874	$209,601	2,217	$242,826
$5,000 To $24,999.....	434	$6,679,201	383	$5,534,098
$25,000 To $99,999.....	1,166	$69,247,962	1,036	$60,505,372
$100,000 To $999,999.....	1,633	$485,783,306	1,556	$473,405,106
$1,000,000 Or More.....	327	$6,902,777,444	326	$1,602,989,207

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary

Copyright 1987 The Dun & Bradstreet Corporation, New York.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	July 1986		July 1987	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	124	$96,172,807	196	$56,982,113
Agricultural Production-Livestock	31	$20,190,264	44	$11,600,408
Agricultural Services.....	50	$8,990,218	24	$4,761,032
Forestry.....	2	$10,228	1	$42,942
Fishing, Hunting, Trapping.....	2	$14,340	1	$124,003
TOTAL AGRICULTURE/FORESTRY/FISHING.	209	$125,377,857	266	$73,510,498
MINING				
Metal Mining.....	2	$81,196	2	$80,950
Anthracite Mining.....	0	$0	0	$0
Bituminous Coal/Lignite Mining...	13	$16,184,655	12	$2,469,415
Oil & Gas Extraction.....	67	$129,549,430	36	$13,018,738
Nonmet. Mineral Mining Xcpt Fuel.	2	$1,562,678	6	$270,605
TOTAL MINING.....	84	$147,377,959	56	$15,839,706
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	244	$74,171,522	226	$48,304,856
Construction Other Than Buildings	40	$8,599,436	39	$7,471,718
Special Trade Contractors.....	375	$54,814,847	351	$54,567,759
TOTAL CONSTRUCTION.....	659	$137,585,805	616	$110,344,333
MANUFACTURING				
Food & Kindred Products.....	24	$5,104,497	13	$5,481,418
Tobacco Manufacturers.....	0	$0	0	$0
Textile Mill Products.....	10	$670,929	2	$53,626
Apparel & Other Textile Products.	25	$18,557,573	21	$10,443,744
Lumber & Wood Products.....	27	$5,483,304	40	$6,493,212
Furniture & Fixtures.....	22	$19,351,722	18	$3,894,024
Paper & Allied Products.....	1	$300,000	5	$791,123
Printing & Publishing.....	55	$19,967,600	56	$19,359,956
Chemicals & Allied Products.....	13	$5,430,321	11	$5,762,961
Petroleum Refining.....	5	$1,888,695	1	$24,785
Rubber & Misc. Plastic Products..	15	$3,014,631	13	$12,038,764
Leather & Leather Products.....	1	$200,811	4	$1,102,369
Stone/Clay/Glass Products.....	19	$17,254,826	14	$2,164,363
Primary Metal Industries.....	13	$1,562,145,727	8	$7,851,656
Fabricated Metal Products.....	40	$33,418,241	46	$14,081,898
Machinery Xcpt Electrical.....	59	$253,154,248	70	$60,370,898
Electrical/Electronic Equipment..	26	$17,819,156	24	$17,303,957
Transportation Equipment.....	16	$9,483,593	15	$10,351,543
Instruments & Related Products...	9	$8,016,436	17	$13,132,376
Misc. Manufacturing Industries...	23	$5,364,306	22	$1,131,465
TOTAL MANUFACTURING.....	403	$1,986,626,616	400	$191,834,138
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	3	$8,250,000	0	$0
Local/Interurban Pass. Trans.....	14	$9,133,377	14	$2,738,795
Trucking & Warehousing.....	143	$25,188,297	119	$38,239,362
U.S. Postal Service.....	0	$0	0	$0
Water Transportation.....	8	$77,625,000	19	$8,175,886
Air Transportation.....	6	$1,369,303	5	$820,537
Pipelines Xcpt Natural Gas.....	0	$0	0	$0
Transportation Services.....	28	$826,211,897	31	$5,852,887
Communication.....	10	$5,247,763	13	$49,028,089
Electric/Gas/Sanitary Services...	4	$50,000	6	$57,019,027
TOTAL TRANS. & PUBLIC UTILITIES....	216	$953,075,637	207	$161,874,583

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	July 1986		July 1987	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	38	$23,702,932	28	$3,232,669
Furniture & Home Furnishings.....	11	$3,019,961	16	$884,355
Lumber & Construction Materials..	25	$3,605,001	23	$3,757,792
Sporting Goods/Toys/Hobby Goods..	11	$4,092,946	5	$1,078,566
Metals & Minerals Xcpt Petroleum.	10	$10,280,182	14	$6,588,863
Electrical Goods.....	24	$4,502,365	39	$17,674,471
Hardware/Plumbing/Heating Equip..	18	$1,501,795	15	$1,449,504
Machinery Equipment & Supplies...	121	$28,807,069	113	$20,708,113
Miscellaneous Durable Goods.....	23	$3,088,144	16	$11,162,144
Total Durable Goods.....	281	$82,600,395	269	$66,536,477
Non-Durable Goods				
Paper & Paper Products.....	14	$6,374,140	5	$157,149
Drugs, Proprietors & Sundries....	3	$370,130	5	$1,539,555
Apparel/Piece Goods/Notions.....	9	$77,355	17	$340,370
Groceries & Related Products.....	32	$12,033,510	33	$2,730,349
Farm Product Raw Materials.....	7	$0	10	$23,544,933
Chemicals & Allied Products.....	4	$358,491	6	$488,429
Petroleum & Petroleum Products...	8	$3,117,146	7	$6,630,689
Beer, Wine & Distilled Beverages.	3	$330,522	2	$0
Miscellaneous Non-Durable Goods..	45	$4,045,093	49	$22,310,247
Total Non-Durable Goods.....	125	$26,706,387	134	$57,741,741
TOTAL WHOLESALE TRADE.....	406	$109,306,782	403	$124,278,218
RETAIL TRADE				
Building Materials/Garden Supply.	55	$16,068,384	46	$7,603,743
General Merchandise Stores.....	13	$1,126,721	13	$2,409,975
Food Stores.....	92	$13,000,260	95	$16,010,516
Automotive Dlrs./Service Stations	111	$17,608,979	105	$21,718,129
Apparel & Accessory Stores.....	158	$28,887,456	184	$22,444,120
Furniture/Home Furnishing Stores.	149	$14,102,156	122	$31,976,164
Eating & Drinking Places.....	287	$45,865,367	241	$39,902,985
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	10	$1,189,576	7	$1,938,680
Liquor Stores.....	17	$3,680,735	16	$2,816,629
Used Merchandise Stores.....	11	$2,638,892	9	$2,939,731
Sporting Goods.....	17	$2,622,502	34	$3,411,600
Book Stores.....	7	$256,489	9	$458,795
Stationery Stores.....	4	$84,419	15	$1,725,038
Jewelry Stores.....	19	$2,723,043	15	$1,089,710
Hobby, Toy & Game Shops.....	9	$721,013	6	$52,965
Camera/Photographic Supply Stores	4	$84,477	5	$264,633
Gift, Novelty & Souvenir Shops...	33	$3,622,117	28	$859,280
Luggage & Leather Goods Stores...	3	$550,710	1	$83,746
Sewing/Needlework/Piece Goods....	9	$549,203	3	$36,467
Nonstore Retailers.....	24	$1,975,837	18	$7,518,544
Fuel & Ice Dealers.....	3	$126,675	2	$0
Other Retail Stores.....	122	$25,425,656	119	$14,871,560
Total Miscellaneous Retail Trade...	292	$46,251,344	287	$38,067,378
TOTAL RETAIL TRADE.....	1,157	$182,910,667	1,093	$180,133,010

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	July 1986		July 1987	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking	18	$2,024,400,000	10	$194,500,000
Credit Agencies Xcpt Banks	17	$461,967,144	21	$37,769,113
Security/Commodity Brokers & Svcs	11	$8,260,564	8	$4,636,933
Insurance Carriers	2	$0	4	$28,054
Insurance Agents/Brokers & Svcs	39	$6,633,896	27	$15,468,237
Real Estate	132	$221,878,382	125	$215,022,620
Comb. Real Estate, Insurance, Etc	0	$0	2	$296,413
Holding & Other Investment Off	33	$83,032,077	15	$1,742,794
TOTAL FINANCE/INSURANCE/REAL ESTATE	252	$2,806,172,063	212	$469,464,164
SERVICES				
Hotels & Other Lodging Places	30	$19,088,540	22	$52,477,933
Personal Services				
Laundry/Cleaning/Garment Services	29	$2,792,152	17	$827,846
Photographic Portrait Studios	4	$264,555	5	$336,390
Beauty Shops	28	$1,862,846	30	$5,426,474
Barber Shops	3	$212,355	8	$70,330
Shoe Repair & Hat Cleaning Shops	2	$20,045	3	$1,282,434
Funeral Services & Crematories	1	$0	2	$1,421,811
Miscellaneous Personal Services	30	$2,880,284	20	$8,508,978
Total Personal Services	97	$8,032,237	85	$17,874,263
Business Services				
Advertising	13	$4,739,176	31	$5,591,649
Consumer Credit Rptg./Collection	1	$326,689	2	$112,767
Mail/Reproduction/Steno Services	20	$1,237,758	25	$4,513,821
Services To Buildings	33	$1,776,011	35	$1,654,800
News Syndicates	0	$0	0	$0
Personnel Supply Services	8	$350,638	7	$2,166,225
Computer/Data Processing Services	34	$454,519,353	32	$6,915,339
Miscellaneous Business Services	776	$247,723,385	872	$250,277,959
Total Business Services	885	$710,673,010	1,004	$271,232,560
Automotive Repair/Service/Garages	137	$12,869,679	105	$14,049,152
Miscellaneous Repair Services	64	$6,214,473	52	$10,717,813
Motion Picture Services	13	$2,222,700	15	$1,345,359
Amusement/Recreation Services	54	$13,021,656	29	$14,635,504
Health Services	69	$44,229,249	63	$104,518,701
Legal Services	24	$12,085,220	12	$4,906,751
Educational Services	14	$434,486	8	$13,563,152
Social Services	20	$18,206,138	10	$918,789
Museums, Botan./Zoologic Gardens	0	$0	0	$0
Membership Organizations	6	$3,673,342	14	$20,274,048
Private Households	1	$991,621	1	$151,422
Miscellaneous Services				
Engineering & Architectural Svcs	53	$7,405,648	30	$15,493,138
Non-Commercial Research Orgs	0	$0	1	$524,893
Acctg./Auditing/Bookkeeping Svcs	18	$3,633,823	15	$5,961,241
Other Services	409	$128,456,702	731	$244,384,017
Total Miscellaneous Services	480	$139,496,173	777	$266,363,289
TOTAL SERVICES	1,894	$991,238,524	2,197	$793,028,736
TOTAL PUBLIC ADMINISTRATION	1	$43,684	1	$0
NONCLASSIFIABLE ESTABLISHMENTS	153	$24,981,920	67	$22,369,221
TOTAL UNITED STATES	5,434	$7,464,697,514	5,518	$2,142,676,609

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

Copyright 1987 The Dun & Bradstreet Corporation, New York.